

Message Text

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ACTION EB-07

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /065 W

----- 047438

R 300540Z SEP 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 3649

UNCLAS TOKYO 13785

PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: ECRP, JA

SUBJECT: CERP-0584 - JAPANESE INDICES OF EXPORTS AND IMPORTS -
AUGUST

REF: TOKYO 11958

1. SUMMARY: IN AUG ALL UNIT VALUE AND QUANTUM INDICES OF EXPORTS AND IMPORTS (NOT SEASONALLY ADJUSTED) DECLINED FROM PRIOR MONTH FIGURES. UNADJUSTED QUANTUM INDEX EACH OF EXPORTS AND IMPORTS RECORDED SHARP DECLINE OF 7 PERCENT FROM JULY. HOWEVER, AFTER SEASONAL ADJUSTMENT (ON BASIS OF EMBASSY ESTIMATE) QUANTUM INDEX OF EXPORTS REGISTERED SMALLER MONTHLY DROP OF 0.8 PERCENT IN AUG WHEREAS ADJUSTED QUANTUM INDEX OF IMPORTS DECLINED SHARPLY BY 7.0 PERCENT. SEASONALLY ADJUSTED UNIT VALUE INDICES BOTH OF EXPORTS AND IMPORTS RECORDED MODERATE MONTHLY DECLINES OF 2 PERCENT IN AUG. END SUMMARY.

2. MOF EXPORT AND IMPORT UNIT VALUE INDEX (ALL COMMODITIES, CUSTOMS CLEARANCE BASIS, NOT SEASONALLY ADJUSTED, 1970-100) FOR AUG AS FOLLOWS: EXPORTS 148.2; IMPORTS 197.8.

3. MONTHLY QUANTUM INDEX (ALL COMMODITIES, CUSTOMS
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CLEARANCE BASIS, NOT SEASONALLY ADJUSTED, 1970-100)

FOR AUG AS FOLLOWS: EXPORTS 151.8; IMPORTS 118.6.

4. SAME DATA ARE SEASONALLY ADJUSTED BY EPA. AGENCY HAS NOT YET RELEASED SEASONALLY ADJUSTED FIGURES FOR AUG 1975. HOWEVER, ON A BASIS OF SEASONAL FACTORS UNOFFICIALLY PROVIDED BY EPA, EMBASSY ESTIMATES SEASONALLY ADJUSTED DATA ON UNIT VALUE INDEX FOR AUG AS FOLLOWS: EXPORTS 146.7; IMPORTS 200.3. SEASONALLY ADJUSTED MONTHLY QUANTUM INDEX FOR AUG 1975 IS ESTIMATED ON THE SAME BASIS AS FOLLOWS: EXPORTS 153.7; IMPORTS 118.3.

5. AUG SEASONALLY ADJUSTED QUANTUM INDICES BOTH OF EXPORTS AND IMPORTS (ON BASIS OF EMBASSY ESTIMATE) WERE SLIGHTLY HIGHER THAN MONTHLY AVERAGES OF SECOND QUARTER (APRIL-JUNE) 1975 (BY 0.5 PERCENT, RESPECTIVELY) BUT MUCH LOWER THAN AVERAGE FIGURES OF FIRST QUARTER. AUG ADJUSTED QUANTUM INDEX OF EXPORTS DECLINED 2.6 PERCENT FROM MONTHLY AVERAGE OF FIRST QUARTER WHILE ADJUSTED QUANTUM INDEX OF IMPORTS DROPPED 3.4 PERCENT IN AUG ON SAME COMPARISON.

6. EPA HAS NOW OFFICIALLY RELEASED SEASONALLY ADJUSTED DATA ON UNIT VALUE AND QUANTUM INDICES FOR JULY 1975. INDEX VALUES ARE IDENTICAL WITH THOSE REPORTED REFTEL. SHOESMITH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPORT PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 30 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975TOKYO13785
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750338-0438
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975093/aaaaackj.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 TOKYO 11958
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 20 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 MAR 2003 by maustmc>; APPROVED <17 FEB 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CERP-0584 - JAPANESE INDICES OF EXPORTS AND IMPORTS - AUGUST
TAGS: ECRP, JA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006